

FIRST REGULAR SESSION

# SENATE BILL NO. 700

94TH GENERAL ASSEMBLY

INTRODUCED BY SENATOR PURGASON.

Read 1st time March 1, 2007, and ordered printed.

TERRY L. SPIELER, Secretary.

2592S.011

## AN ACT

To amend chapter 135, RSMo, by adding thereto one new section relating to a tax credit for safety upgrade costs for gas stations.

*Be it enacted by the General Assembly of the State of Missouri, as follows:*

Section A. Chapter 135, RSMo, is amended by adding thereto one new section, to be known as section 135.669, to read as follows:

**135.669. 1. As used in this section, the following terms mean:**

(1) "Authority", the Missouri agricultural and small business development authority organized under sections 348.005 to 348.180, RSMo;

(2) "Gas station", any gas station serving a rural area that would have no gas station service if the gas station were nonoperational as a result of a failure to install safety upgrades;

(3) "Safety upgrades", any upgrade to a gas station required for safety by federal safety standards administered by the state department of agriculture;

(4) "Tax credit", a credit against the tax otherwise due under chapter 143, RSMo, excluding withholding tax imposed by sections 143.191 to 143.265, RSMo;

(5) "Taxpayer", any individual or entity that owns a gas station and that is subject to the tax imposed in chapter 143, RSMo, excluding withholding tax imposed by sections 143.191 to 143.265, RSMo.

2. For all taxable years beginning on or after January 1, 2007, a taxpayer shall be allowed a tax credit for the costs incurred to install safety upgrades to a gas station. The tax credit amount shall be equal to the lesser of fifty percent of the costs incurred or ten thousand dollars. If the amount of the tax credit issued exceeds the amount of

22 the taxpayer's state tax liability for the tax year for which the credit is  
23 claimed, the difference shall not be refundable but may be carried back  
24 to any of the taxpayer's three prior taxable years and carried forward  
25 to any of the taxpayer's five subsequent taxable years. Any tax credit  
26 granted under this section may be transferred, sold, or  
27 assigned. Whenever a certificate of tax credit is transferred, sold,  
28 assigned, or otherwise conveyed, a notarized endorsement shall be filed  
29 with the authority specifying the name and address of the new owner  
30 of the tax credit or the value of the credit. The cumulative amount of  
31 tax credits which may be issued under this section in any one fiscal  
32 year shall not exceed five hundred thousand dollars.

33 3. A taxpayer shall submit to the authority an application for a  
34 certificate of tax credit before any costs are incurred for any safety  
35 upgrades. The authority may promulgate rules establishing the  
36 application procedure and verification of eligibility for the tax  
37 credit. The authority may impose a fee not to exceed one hundred  
38 dollars for the application process.

39 4. The department of revenue and the authority may promulgate  
40 rules to implement the provisions of this section. Any rule or portion  
41 of a rule, as that term is defined in section 536.010, RSMo, that is  
42 created under the authority delegated in this section shall become  
43 effective only if it complies with and is subject to all of the provisions  
44 of chapter 536, RSMo, and, if applicable, section 536.028, RSMo. This  
45 section and chapter 536, RSMo, are nonseverable and if any of the  
46 powers vested with the general assembly pursuant to chapter 536,  
47 RSMo, to review, to delay the effective date, or to disapprove and annul  
48 a rule are subsequently held unconstitutional, then the grant of  
49 rulemaking authority and any rule proposed or adopted after August  
50 28, 2007, shall be invalid and void.

51 5. Under section 23.253, RSMo, of the Missouri Sunset Act:

52 (1) The provisions of the new program authorized under this  
53 section shall automatically sunset on December thirty-first three years  
54 after the effective date of this section unless reauthorized by an act of  
55 the general assembly; and

56 (2) If such program is reauthorized, the program authorized  
57 under this section shall automatically sunset on December thirty-first  
58 three years after the effective date of the reauthorization of this

59 **section; and**

60 **(3) This section shall terminate on September first of the**  
61 **calendar year immediately following the calendar year in which the**  
62 **program authorized under this section is sunset.**

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